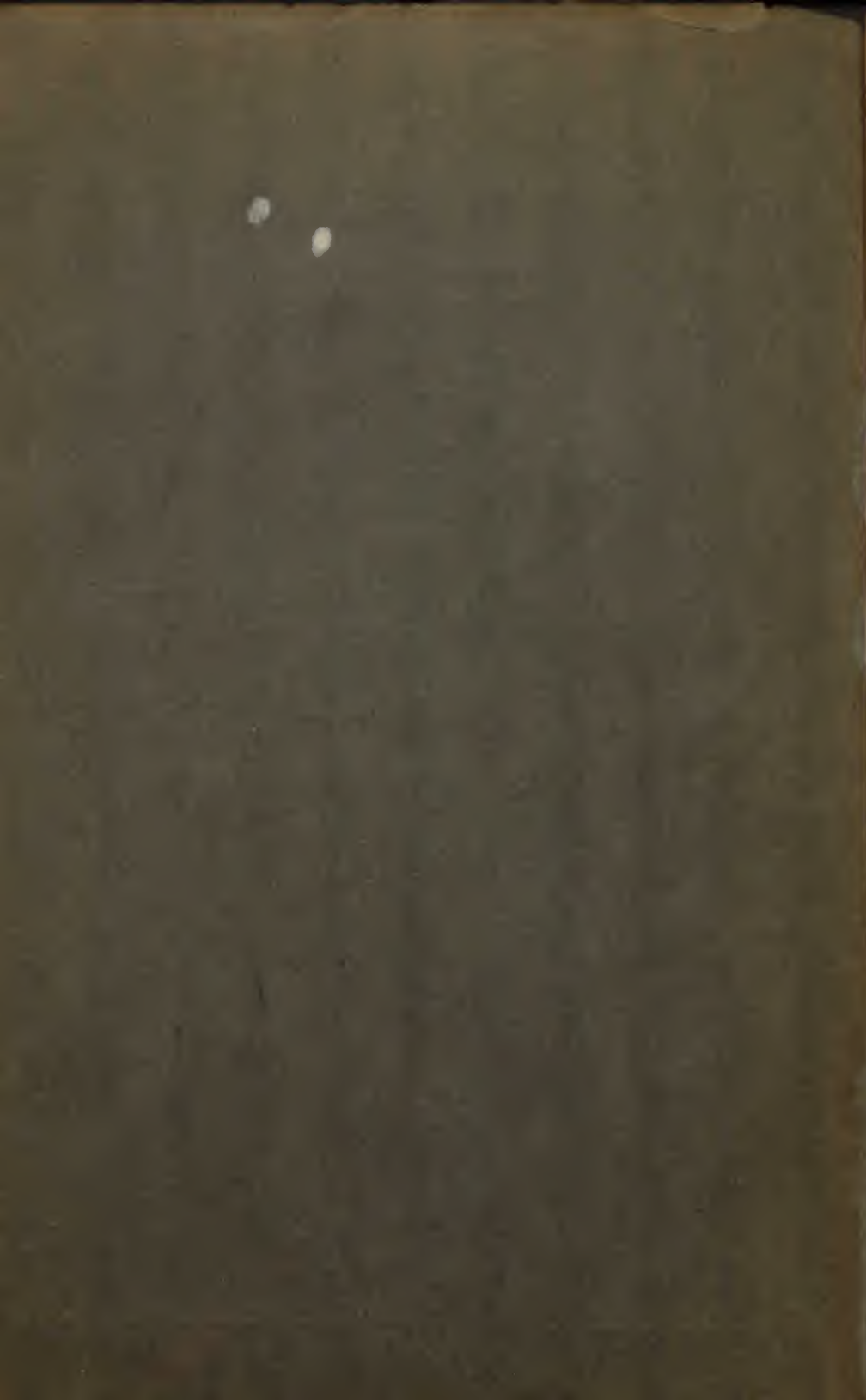


SIXTY-SIXTH  
ANNUAL REPORT  
OF THE TRUSTEES  
OF THE  
PEABODY INSTITUTE  
PEABODY, MASS.

For the Year Ending December 31

1917





SIXTY-SIXTH  
ANNUAL REPORT  
OF THE TRUSTEES  
OF THE  
PEABODY INSTITUTE  
PEABODY, MASS.

For the Year Ending December 31

1917



Peabody Press Co., 27 Lowell Street

At a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

Voted: That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

A true copy of record.

Attest:

N. H. POOR, Town Clerk.

BOARD OF TRUSTEES

1917

---

President

DONALD M. INGRAHAM

Secretary

DANIEL J. CONROY

Treasurer

JOHN J. GALLAGHER

Finance Committee

DONALD M. INGRAHAM

CHAS. S. BATCHELDER

HORACE K. FOSTER

M. T. RAY

LAWRENCE K. KELLEY

DANIEL J. CONROY

Building Committee

HERBERT WALKER

EDWARD McCARTHY

JOHN F. JORDAN

Burial Lot Committee

WM. F. DUFFY

CHAS S. BATCHELDER

WILBUR MERRILL

---

JOHN D. McKEEN, Janitor



ORGANIZATION OF  
THE LYCEUM AND LIBRARY COMMITTEE  
1917

---

J. W. HUDSON, Chairman  
GEO. R. UNDERWOOD  
JOHN E. FITZGERALD  
GEORGE A. CLIFFORD  
JAMES J. MURRAY  
EDWARD E. BRADFORD

P. H. O'CONOR, Secretary  
TIMOTHY C. CARLIN  
HORACE K. FOSTER  
GEO. W. PENNIMAN  
WM. H. FAY  
W. W. WOODMAN

---

STANDING COMMITTEE OF THE  
LYCEUM AND LIBRARY COMMITTEE

Peabody Library Committee

J. W. HUDSON  
P. H. O'CONOR  
E. E. BRADFORD  
J. E. FITZGERALD

G. R. UNDERWOOD  
G. W. PENNIMAN  
H. K. FOSTER  
W. W. WOODMAN

W. H. FAY

Eben Dale Sutton Reference Library Committee

P. H. O'CONOR  
JAMES MURRAY  
J. W. HUDSON

G. R. UNDERWOOD  
G. A. CLIFFORD  
J. E. FITZGERALD

T. C. CARLIN

Lyceum Committee

G. A. CLIFFORD  
E. E. BRADFORD

JAMES MURRAY  
W. H. FAY

W. W. WOODMAN

Reading Room Committee

G. W. PENNIMAN

H. K. FOSTER

T. C. CARLIN

Finance Committee

P. H. O'CONOR

J. E. FITZGERALD

G. A. CLIFFORD

---

JOHN E. KEEFE, Librarian

## TRUSTEES' REPORT

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Peabody, December 31, 1917.

Citizens of the City of Peabody:

The Trustees of the Peabody Institute submit herewith the sixty-sixth annual report for the year ending December 31, 1917. This includes the reports of the Treasurer, Mr. John J. Gallagher, the Lyceum and Library Committee, the Librarian's report and those of various sub-committees.

Bring to your special attention, the report of our Treasurer, which shows in detail the financial functions of our Board, during the year. Scrutiny of the same is recommended to all of our citizens, which will reflect the efficient financial management on the part of our Treasurer.

Our Librarian, Mr. J. E. Keefe, is conducting the many duties of his office in a most up-to-date fashion, which receives the commendation of our entire Board.

Mr. McKeen's faithfulness continues as always.

In the performance of our several duties, the Trustees have been guided by the highest sense of duty toward the sacred trust placed in their hands, and have worked harmoniously for the best interests of the Institution.

Respectfully,

DON M. INGRAHAM,

For the Trustees.

## TREASURER'S REPORT

---

Peabody, Mass., Dec. 31, 1917.

Trustees of the Peabody Institute:

Attached you will find my report for year ending December 31, 1917. You will observe that the present market values show a marked shrinkage in comparison with book value of our securities. This is due to the prevailing war conditions, and does not effect us in any greater ratio than it does other large holders of securities.

A large percentage of our funds are invested in railroad securities. The Government's program for the control of the railroads will strengthen our holdings and is about the best thing that has happened in years, to strengthen the railroads, as railroad securities for the time being are Government securities. Our policy of the last few years has been to reduce our railroad holdings as far as practical, without effecting our principal.

Our securities are in good condition, and pay interest excepting the following:

\$5,000.00, 28th and 29th St. R. R. Crosstown, New York 5's. This road has not paid interest since April, 1908. These bonds are practically worthless, and in the near future we will be obliged to charge them off our books.

\$1,000.00, Chicago & West Michigan R. R. 5's, which have not paid interest since June, 1914. This road is re-organized under the Pere Marquette, and we received \$1,136.00 in Series A Bonds, Pere Marquette R. R. 5's in exchange for our bond.



\$1,000.00, Boston & Maine R. R. 4's. This has not paid interest since January 1, 1917, and is now in Receiver's hands, and proceedings as to Receivership are now pending in the United States Court.

During the year the following securities matured:

### Reserve Fund

\$1,000.00, United Gas & Electric Co. 5's.

Purchased with the proceedings \$1,000.00 Northern States Power 5's.

We purchased the following securities from surplus funds: \$1,000.00, Northern States Power 5's, and \$1,000.00 U. S. Liberty Bond 4's.

### Eben Dale Sutton Reference Library Building Fund Account

We purchased with surplus funds:

\$1,000.00, U. S. Liberty Bond 4's.

During the year we placed the following additional insurance: General Liability Policy, \$10,000.00; Liability Workmen's Compensation Policy, \$4,000.00.

The Lyceum Library Committee were allowed a total of \$3,700.00, during the past year.

Respectfully,

JOHN J. GALLAGHER,

Treasurer.

## TREASURER'S REPORT

## TRUSTEES, PEABODY INSTITUTE

## General Fund Cash Account

Receipts		Payments	
Interest and Dividends	\$5.069 22	Balance	\$240 28
Rents	953 00	General Repairs	250 13
		Insurance	321 06
		Gas, Elec. Light, Water	442 81
		Coal	770 19
		Salaries	1,661 00
		Lyceum and Library	
		Committee	2,060 00
		Sundries	163 40
		Balance	113 35
	<hr/>		<hr/>
	\$6,022 22		\$6,022 22

## Reserve Fund Cash Account

Receipts		Payments	
Balance	\$1,011 51	Lyceum and Library	
Interest and Dividends	3,047 95	Committee	\$217 67
Rents	150 00	Sundries	6 04
Investments	1,000 00	Interest Pre-Payments	40 97
		Investment Acct.	2,984 20
		Balance	1,960 58
	<hr/>		<hr/>
	\$5,209 46		\$5,209 46

# TREASURER'S REPORT

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## Eben Dale Sutton Reference Library

### General Fund Cash Account

Receipts		Payments	
Balance	\$1,318 90	Insurance	\$50 40
Interest and Dividends	1,190 00	Sundries	25 89
		Sutton Library	
		Committee	700 00
		Investments	1,000 00
		Balance	732 61
	<hr/>		<hr/>
	\$2,508 90		\$2,508 90

## Eben Dale Sutton Reference Library

### Light and Fuel Fund Cash Account

Receipts		Payments	
Balance	\$287 50	Transferred to General	
Interest and Dividend	215 00	Fund	\$215 00
		Balance	287 50
	<hr/>		<hr/>
	\$502 50		\$502 50

## Eben Dale Sutton Reference Library

### Building Fund Cash Account

Receipts		Payments	
Balance	\$623 90	Investments	\$ 35 30
Interest and Dividend	615 30	Balance	1,203 90
	<hr/>		<hr/>
	\$1,239 20		\$1,239 20

### High School Medal Fund Cash Account

Receipts		Payments	
Interest and Dividend	\$119 69	Balance	\$ 57 51
Balance	57 51	High School Medals	100 00
		Investment	19 69
	<hr/>		<hr/>
	\$177 20		\$177 20

### Burial Lot Cash Account

Receipts		Payments	
Balance	\$174 19	Care of Geo. Peabody lot	\$30 00
Interest and Dividends	44 85	Investment	4 85
		Balance	184 19
	<hr/>		<hr/>
	\$219 04		\$219 04

### General Fund Balance Sheet, Dec. 31, 1917

Dr.		Cr.	
Cash	\$ 113 35	Principal Account	\$223,684 53
Real Estate Investments	14,000 00	Income Account	1,148 32
Institute Buildings and Grounds	101,500 00	Profit and Loss Ac- count	1,391 25
Premium Account	202 00		
Securities Account	110,408 75		
	<hr/>		<hr/>
	\$226,224 10		\$226,224 10

## Reserve Fund Balance Sheet, Dec. 31, 1917

Dr.		Cr.	
Cash	\$1,960 58	Principal Account	\$55,447 10
Real Estate Investments	4,500 00	Income Account	17,572 12
Securities Investments	66,802 00	Profit and Loss Account	1,238 85
Deposit Salem Savings			
Bank	749 93		
Deposit Warren Five			
Cent Savings Bank	215 56		
Premium Account	30 00		
	<u>\$74,258 07</u>		<u>\$74,258 07</u>

## Sutton General Balance Sheet, Dec. 31, 1917

Dr.		Cr.	
Profit and Loss	\$137 50	Principal Account	\$26,000 00
Cash	732 61	Income Account	2,900 11
Securities Investment	28,030 00		
	<u>\$28,900 11</u>		<u>\$28,900 11</u>

## Sutton Light and Fuel Fund Balance Sheet, Dec. 31, 1917

Dr.		Cr.	
Profit and Loss Account	\$137 50	Principal Account	\$5,000 00
Cash	287 50		
Investments Account	4,575 00		
	<u>\$5,000 00</u>		<u>\$5,000 00</u>



## TREASURER'S REPORT

## Sutton Building Fund Balance Sheet, Dec. 31, 1917

Dr.		Cr.	
Cash Account	\$ 1,203 90	Principal Account	\$8,463 30
Investment Account	11,605 00	Income Account	5,064 18
Deposit Warren Five		Profit and Loss	138 75
Cent Savings Bank	857 33		
	<u>\$13,666 23</u>		<u>\$13,666 23</u>

## High School Medal Fund Balance Sheet, Dec. 31, 1917

Dr.		Cr.	
Investment Account	\$2,000 00	Principal Account	\$2,000 00
Deposit Warren Five		Income Account	421 06
Cent Savings Bank	478 57	Cash Account	57 51
	<u>\$2,478 57</u>		<u>\$2,478 57</u>

## Burial Lot Balance Sheet, Dec. 31, 1917

Dr.		Cr.	
Cash	\$ 184 19	Principal Account	\$1,000 00
Investment Account	1,000 00	Income Account	302 50
Deposit Warren Five			
Cent Savings Bank	118 31		
	<u>\$1,302 50</u>		<u>\$1,302 50</u>

## Peabody Library Cash Account, Year 1917

Dr.		Cr.	
Balance	\$1,482 33	Salaries	\$2,006 02
Transferred from General Fund	2,000 00	Books	872 20
Transferred from Reserve Fund	217 67	Magazines	166 93
Receipts from Fines, etc.	40 20	Binding	236 90
Interest on Deposits	7 33	Printing	60 25
Receipts for Books	15 90	Supplies	117 29
Transferred General Fund Special	60 00	Lectures	325 75
		Balance	38 09
	<hr/>		<hr/>
	\$3,823 43		\$3,823 43

## Sutton Library Cash Account, Year 1917

Dr.		Cr.	
Balance	\$548 10	Salaries	\$564 00
Transferred from Sutton General Fund	700 00	Books	141 06
		Magazines	1 81
		Supplies	16 65
		Balance	524 58
	<hr/>		<hr/>
	\$1,248 10		\$1,248 10

## I.

# REAL ESTATE AND INVESTED FUNDS BELONGING TO THE GENERAL FUND ACCOUNT

## Bonds Registered, Principal and Interest

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Balt. & Ohio R. R. 1st Mtg. 4's 1948	1903	\$1002.50	\$1000.00	\$1000.00	\$720.00
Balt. & Ohio R. R. 1st Mtg. 4's 1948	1899	495.00	500.00	500.00	360.00
Balt. & Ohio R. R. Pitts. Jct. Md. Div. 3½'s 1925	1904	4600.00	5000.00	5000.00	4350.00
Central Ind. R. R. Gold 1st Mtg. 4's 1953	1906	975.00	1000.00	1000.00	620.00
Central Pac. Ry. Co. 1st Mtg. Gold 4's 1954	1908	910.00	1000.00	910.00	770.00
City of San Diego Water 4½'s 1942	1915	1925.00	2000.00	1925.00	1860.00
Lehigh & New York R. R. Co. 1st Mtg. 4's 1945	1902	4987.50	5000.00	5000.00	4250.00
Mass. Gas. Co.'s Gold 4½'s 1931	1913	956.25	1000.00	956.25	830.00
N. Y. Cent. & Hud. R. R. Co. Gold Deb. 4's 1934	1904	4975.00	5000.00	5000.00	3900.00
Nor. Pac. Gt. Nor. Jt. Bond, C. B. & Q. 4's 1921	1902	4750.00	5000.00	5000.00	4600.00
Seattle Elec. Co. Com. & Ref. Mtg. Gold 5's 1929	1912	996.25	1000.00	997.50	800.00

## TREASURER'S REPORT

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
U. S. Steel Corp. Sinking Fund 5's 1963	1911	1057.50	1000.00	1000.00	950.00
Western Union Tel. Co. Fdg. & Real Est. 4½'s 1950	1903	5075.00	5000.00	5000.00	4400.00

## Bonds Registered as to Principal

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Amer. Tel. & Tel. Coll. Tr. 4's 1929	1900	\$3960.00	\$4000.00	\$4000.00	\$3280.00
Ann Harbor R. R. Co. 1st Mtg. Gold 4's 1995	1902	2977.50	3000.00	3000.00	1620.00
Buffalo R. R. Co. 1st Con. Mtg. 5's 1931	1902	3495.00	3000.00	3000.00	3030.00
Buffalo & Susq. R. R. Co. 1st. Mtg. 4's 1963	1901	2197.32	2000.00	2000.00	1560.00
Butte, Anaconda & Pacific 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	920.00
Chi., Mil. & St. P. R. R. Conv. Gen. & Ref. Mtg. 5's 2014	1915	2030.00	2000.00	2000.00	1540.00
Cumberland Tel. & Tel. 1st & Gen. Mtg. 5's 1937	1912	1008.75	1000.00	1000.00	970.00
Conn. & Passumpsic R. R. 1st Mtg. 4's 1943	1894	997.50	1000.00	1000.00	840.00
Detroit Edison Co., 1st & Ref. Mtg. 5's 1940	1916	2035.00	2000.00	2000.00	1860.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1900	1930.00	2000.00	2000.00	1540.00

## TREASURER'S REPORT

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	4625.00	5000.00	5000.00	3850.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	2835.00	3000.00	3000.00	2310.00
Ill. Cent. R. R. Louis- ville Div. 1st Mtg. 3½'s 1953	1899	4060.00	4000.00	4000.00	2840.00
Ind. Col. & Est'n Gen. & Ref. Mtg. 5's 1926	1902	5137.50	5000.00	5000.00	3750.00
Interboro Rap. Tran. 1st & Ref. Mtg. 5's 1966	1914	990.00	1000.00	990.00	780.00
N. Y. & Pa. Tel. & Tel. Co. Gen. Mtg. Gold 4's, 1929	1900	1920.00	2000.00	2000.00	1600.00
N. Y. C. & H. R. R. R. Deb. (now Mtg.) 4's 1934	1916	1815.00	2000.00	1815.00	1560.00
Ohio River R. R. Co. Gen. Mtg. Gold 5's 1937	1902	1145.00	1000.00	1000.00	900.00
Pacific Tel. & Tel. 1st Mtg. & Tr. 5's 1937	1910	995.00	1000.00	995.00	910.00
Pitts. Shenango & L. E. 1st Mtg. Gold 5's 1940	1902	1220.00	1000.00	1000.00	980.00
Portland Gen. Elec. 1st Mtg. 5's 1935	1914	1020.00	1000.00	1000.00	900.00
Raleigh & S. W. Ry. Co. 1st Mtg. Gold 4's 1936	1910	5075.00	5000.00	5000.00	4500.00
Rio Grande & West 1st Con. Mtg. Gold 4's 1949	1902	937.50	1000.00	1000.00	500.00
Rio Grande & West 1st Con. Mtg. Gold 4's 1949	1901	957.50	1000.00	1000.00	500.00



# TREASURER'S REPORT

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
South Omaha School					
Bonds 5's 1923	1903	5300.00	5000.00	5000.00	5000.00
Tor., Ham., & Buf.					
R. R. Co. 1st Mtg.					
Gold 4's 1946	1901	1995.00	2000.00	2000.00	1740.00
Twin City Tel. 1st					
Mtg. Gold 5's 1926	1902	980.00	1000.00	1000.00	930.00
West. Tel. & Tel. Co.					
Tr. Gold 5's 1932	1902	5262.50	5000.00	5000.00	4400.00
West. El. Co. 1st					
Mtg., Gold 5's 1922	1911	5050.00	5000.00	5000.00	4900.00
West End St. R. R.					
1944 Plain 5's	1915	2060.00	2000.00	2000.00	1700.00
United Kingdom Gt.					
Brit., Ire, & French					
Rep. Ext. 5's 1920	1915	962.50	1000.00	962.50	890.00
28th & 29th St. Cross-					
town Ry. 5's	1906	2160.00	2000.00	2060.00	100.00

## Not Registered

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Warren Nat. Bank,					
3 shares	1859	300.00	300.00	300.00	345.00
		\$111136.07	\$110800.00	\$110408.75	\$91456.00
Wallis House				10000.00	10000.00
Merrill House				4000.00	4000.00
Institute Building, Con-					
tents (excluding books)					
and Grounds				101500.00	101500.00
		\$111136.07	\$110800.00	\$225908.75	\$206955.00

## II.

Real Estate and Invested Funds Belonging to the Reserve  
Fund Account

## Bonds, Registered, Principal and Interest

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
B. & M. R. R. Co. Plain Gold 4½'s 1944	1893	\$1052.50	\$1000.00	\$1000.00	\$550.00
Boston Elevated 5's 1942	1912	2000.00	2000.00	2000.00	1500.00
Boston Elevated R. R. Plain Gold 4½'s 1941	1911	2000.00	2000.00	1998.50	1400.00
City of Yonkers As- sessment 5's 1918	1913	1013.00	1000.00	1000.00	1000.00
Cent. Ind. R. R. Co. 1st Mtg. Gold 4's 1953	1904	1950.00	2000.00	2000.00	1240.00
Cent. Pac. R. R. 1st Mtg. Gold 4's 1954	1904	2730.00	3000.00	2730.00	2310.00
Chicago Ry. Co. 1st Mtg. Gold 5's 1927	1909	3030.00	3000.00	3000.00	2460.00
Lake Shore & Mich. So. R. R. 4's 1931	1908	1852.50	2000.00	1852.50	1660.00
Nor. Pac. Gt. Nor. Jt. Bond C. B. & Q. 4's 1921	1903	912.50	1000.00	1000.00	920.00
U. S. Steel Corp. Sinking Fund 5's 1963	1911	1057.50	1000.00	1000.00	950.00

## Bonds Registered as to Principal

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Amer. Tel. & Tel. Coll. Tr. 4's 1929	1898	\$1017.50	\$1000.00	\$1000.00	\$820.00

## TREASURER'S REPORT

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
<b>Amer. Tel. &amp; Tel.</b>					
Coll. Tr. 4's 1929	1912	4543.75	5000.00	4543.75	4100.00
<b>Atlantic Coast Line</b>					
Gold Bond 4's 1952	1905	1920.00	2000.00	2000.00	1640.00
<b>Brooklyn Rap. Tran-</b>					
sit 5's Notes, 1918	1912	2902.50	3000.00	2902.50	2790.00
<b>Butte, Anaconda Pac.</b>					
R. R. 1st Mtg. Sk.					
Fd. 5's 1944	1914	997.50	1000.00	997.50	920.00
<b>Central Vt. 1st Mtg.</b>					
Gold 4's exchanged					
for Cent. Ry. of					
Vermont 1920	1892	960.00	1000.00	1000.00	650.00
<b>Cin., Ham. &amp; Dayton</b>					
R. R. Co. Gen. Mtg.					
5's 1942	1892	2040.00	2000.00	2000.00	1860.00
<b>City of Ottawa Deb.</b>					
5's 1945	1915	1980.00	2000.00	1980.00	1600.00
<b>Ill. Cent. R. R. Co.</b>					
3½'s 1953	1899	1015.00	1000.00	1000.00	710.00
<b>Montreal Tramways</b>					
5's 1941	1913	990.00	1000.00	990.00	750.00
<b>N. E. Tel. &amp; Tel. Co.</b>					
Plain 5's 1932	1902	2195.00	2000.00	2000.00	1760.00
<b>Nor. Pac. Gt. Nor.</b>					
2047 Ref. & Imp.					
4½'s	1915	1905.00	2000.00	1905.00	1660.00
<b>Nor. State Power Co.</b>					
1st & Ref. Mtg. 5's					
1941	1917	1946.25	2000.00	1946.25	1760.00
<b>Nor. States Power</b>					
Co., 1st & Ref.					
Mtg. 5's 1941	1916	1930.00	2000.00	1930.00	1760.00
<b>Pacific Tel. &amp; Tel. Co.</b>					
5's 1937	1910	995.00	1000.00	995.00	910.00
<b>Penn. &amp; Nor. West.</b>					
R. R. Co., Gen.					
Mtg. 5's 1930	1902	5837.50	5000.00	5000.00	4900.00
<b>Pere Marquette, 1st</b>					
Mtg. 5's 1956	1892	990.00	1000.00	1136.00	800.00

## TREASURER'S REPORT

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Pro. of New Brunswick, Deb. 4½'s 1925	1916	2880.00	3000.00	2880.00	2640.00
Seattle Elec. Co., Con. & Ref. Mtg. 5's 1929	1912	2992.50	3000.00	2992.50	2400.00
Twin City Tel. Co. 1st Mtg. 5's 1926	1902	1960.00	2000.00	2000.00	1860.00
United Kingdom Gt. Brit., Ire. & French Rep. 5% Ext. Loan 1920	1915	962.50	1000.00	962.50	890.00
West, Tel. & Tel. Co. Coll. Tr. 5's exchanged for Erie Tel. 1932	1898	1010.00	1000.00	1000.00	880.00
28th & 29th St. Cross-town 1st Mtg. 5's	1903	2320.00	2000.00	2060.00	100.00
U. S. Liberty Bond 4's	1917	1000.00	1000.00	1000.00	970.00

## Bonds Not Registered

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Com. Edison Co. 1st Mtg. Gold 5's 1943	1916	\$3075.00	\$3000.00	\$3000.00	\$2820.00
Dep. Warren F. C. Sav. Bk.				215.56	215.56
Dep. Salem Sav. Bk.				749.93	749.93
Harris lot, vacant land				2500.00	2500.00
Hammond House				2000.00	2000.00
		<hr/> \$66963.00	<hr/> \$67000.00	<hr/> \$72267.49	<hr/> \$61405.49



# TREASURER'S REPORT

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## III.

### Invested Funds Belonging to the Eben Dale Sutton Reference Library, General Fund Account

#### Bonds Registered as to Principal and Interest

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Cent. Ind. Ry. Co. 1st Mtg. 4's 1953	1904	\$4875.00	\$5000.00	\$5000.00	\$3100.00
Chi. Ry. Co. 1st Mtg. 5's 1927	1909	1010.00	1000.00	1000.00	820.00
Louisville & Nas., So. Monon, Joint 4's 1952	1902	4800.00	5000.00	5000.00	3500.00
U. S. Liberty Bond 4's	1917	1000.00	1000.00	1000.00	970.00

#### Bonds Registered as to Principal

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Atlantic Coast Line Louis. & Nash 4's 1952	1905	\$906.00	\$1000.00	\$1000.00	\$820.00
Fitchburg R. R. Deb. 5's 1934	1914	2037.50	2000.00	2000.00	1700.00
Ohio River R. R. Gen. Mtg. 5's 1937	1902	5725.00	5000.00	5000.00	4500.00
Pitts. Shenango & L. Erie 1st Mtg. 5's 1940	1902	4880.00	4000.00	4000.00	3920.00
So. Pac. R. R. Co. 20 year Conv. 5's 1934	1914	3021.67	3000.00	3000.00	2610.00
28th & 29th St. Cross- town Ry. 1st Mtg. 5's	1903	1160.00	1000.00	1030.00	50.00
		\$29469.17	\$28000.00	\$28030.00	\$21990.00



## IV.

**Invested Funds Belonging to the Eben Dale Sutton  
Reference Library, Light and Fuel Account**

**Bonds Registered as to Principal.**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Ry. Co. 30 Year Plain 4's 1935	1914	\$1702.50	\$2000.00	\$1702.50	\$1400.00
N. Y. C. & Hudson River R. R. Ref. & Imp. Mtg. 4½'s 2013	1914	2872.50	3000.00	2872.50	2550.00
		<u>\$4575.00</u>	<u>\$5000.00</u>	<u>\$4575.00</u>	<u>\$3950.00</u>

## V.

**Invested Funds Belonging to the Eben Dale Sutton  
Reference Library, Building Fund Account**

**Bonds Registered as to Principal and Interest.**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago Ry. Co. 1st Mtg. Gold 5's	1909	\$1010.00	\$1000.00	\$1000.00	\$820.00
Portland Terminal Co. 1st Mtg. 4's 1961	1914	900.00	1000.00	900.00	850.00
Boston Elevated Plain 30 Year Gold 5's 1942	1912	3000.00	3000.00	3000.00	2250.00

# TREASURER'S REPORT

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## Bonds Registered as to Principal

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Amer. Tel. & Tel. Co.					
Coll. Tr. 4's 1929	1914	\$ 888.75	\$1000.00	\$ 888.75	\$ 820.00
City of Ottawa, Can.,					
5% Plain Gold 1945	1915	990.00	1000.00	990.00	800.00
Interboro Rapid Trans-					
sit 1st & Ref. Mtg.					
5's 1966	1914	1980.00	2000.00	1980.00	1560.00
Minneapolis Gas Light					
Co. 1st Mtg. 5's					
1930	1914	1000.00	1000.00	1000.00	960.00
Miss. River Power 5's					
1951	1914	846.25	1000.00	846.25	680.00
N. E. Tel. & Tel. Co.					
Plain 5's 1932	1912	1011.25	1000.00	1000.00	880.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$11626.25	\$12000.00	\$11605.00	\$9620.00
Dep. Warren F. C.					
Sav. Bank				857.33	857.33
		<hr/>	<hr/>	<hr/>	<hr/>
		\$11626.25	\$12000.00	\$13462.33	\$11447.33

## VI.

### Invested Funds Belonging to the High School Medal Fund Account

#### Bonds Registered as to Principal and Interest

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
U. S. Steel Corp. Coll.					
Tr. Sinking Fund					
5's 1963	1908	\$2057.00	\$2000.00	\$2000.00	\$1900.00
Dep. Warren F. C.					
Sav. Bank				478.57	478.57
		<hr/>	<hr/>	<hr/>	<hr/>
		\$2057.50	\$2000.00	\$2478.57	\$2378.57

## VII.

**Invested Funds Belonging to the Burial Lot Fund Account**  
**Bonds Registered as to Principal.**

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chi., Burl. & Quincy R. R. Co. Sinking Fund 4's 1927	1887	\$980.00	\$1000.00	\$1000.00	\$930.00
Dep. Warren F. C. Sav. Bank				118.31	118.31
		<u>\$980.00</u>	<u>\$1000.00</u>	<u>\$1118.31</u>	<u>\$1048.31</u>

**INSURANCE**

Institute Building, Peabody Library	\$56,000 00	
Institute Building, Sutton Library	4,000 00	
	<u>          </u>	\$60,000 00
Contents Peabody Library:		
Equipment, Furnishings, etc.	17,350 00	
Books	20,000 00	
Contents Sutton Library:		
Furniture and Fixtures	3,500 00	
Books	15,000 00	
	<u>          </u>	55,850 00
Hammond House		1,000 00
Wallis House		8,000 00
Merrill House		4,000 00
Boiler, Liability Insurance		5,000 00
General Liability		10,000 00
Liability Workmen's Compensation		4,000 00
		<u>          </u>
		\$147,850 00

Peabody, Mass., Dec. 31, 1917.

We have this day examined the Books, Accounts and Securities of John J. Gallagher, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct, and the Securities to be intact.

Signed,

DON M. INGRAHAM,  
D. J. CONROY,  
LAWRENCE KENDALL KELLEY,  
Finance Committee.

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Peabody, Mass., Dec. 31, 1917.

I have examined the foregoing accounts of the Treasurer of the Trustees of the Peabody Institute in Peabody, Mass., together with the securities named therein, and find the same to be correct.

WM. F. GOGGIN,  
City Auditor.



February 13, 1918.

Trustees of the Peabody Institute,  
Peabody, Massachusetts.

Gentlemen:

In accordance with our instructions we have audited the books and accounts of the Treasurer of the Trustees for the year ended December 31, 1917 and report thereon as follows:

The income from interest on bonds, dividends on stocks, and bank interest has been verified and all found to be accounted for properly. The full income from real estate rentals has been received excepting from one tenant who is one month in arrears. Receipts from hall rent and sundry receipts by the library were not verified but accepted as shown in the cash books.

Cancelled checks and vouchers were on hand covering all disbursements, the vouchers being properly approved where such approval was necessary.

The cash balances as shown by the cash books were found to be in agreement with certificates obtained from the bank as of December 31, 1917 after allowing for outstanding checks.

The securities and savings bank books representing the investments of the various funds were examined and found to be on hand as called for by the records with the exception of \$2,000.00 Liberty bonds reported by the Treasurer to be in process of being registered. The savings bank accounts were not verified by communication with the banks, but the several balances shown in the savings bank books were initialled by members of the Board of Trustees.



The value of the real estate investments of the funds has not been verified as your Treasurer stated that the values given were placed upon the property a few years ago when an appraisal was made. The book value of the Wallis House has been increased \$3,500.00 during the year. No authorization of this increase was in evidence in the records of the Trustees or of the Finance Committee. A proper vote of approval should be passed and incorporated in the records.

We have seen insurance policies covering the buildings, personal property, liability, etc. to an amount of \$147,850.00.

Attached hereto and forming a part of this report are three schedules showing the transactions of the Trustees for the year and the condition of the funds at the end of the year.

Very respectfully,

HARVEY S. CHASE & COMPANY,  
Certified Public Accountants.

Schedule I

TRUSTEES OF THE PEABODY INSTITUTE

Balance Sheet December 31, 1917

ASSETS

Real Estate:

Institute Buildings and Grounds	\$101,500 00
General Fund Investments	14,000 00
Reserve Fund Investments	4,500 00

Total Real Estate

\$120,000 00

## Securities:

General Fund Investments	\$110,408 75
Reserve Fund Investments	66,802 00
Sutton General Fund Investments	28,030 00
Sutton Light and Fuel Fund Investments	4,575 00
Sutton Building Fund Investments	11,605 00
High School Medal Fund Investments	2,000 00
Burial Lot Fund Investments	1,000 00

## Total Securities

224,420 75

## Savings Bank Deposits:

Reserve Fund	\$965 49
Sutton Building Fund	857 33
High School Medal Fund	478 57
Burial Lot Fund	118 31

## Total Savings Bank Deposits

2,419 70

## Cash (Warren National Bank)

General Fund	\$ 113 35
Reserve Fund	1,960 58
Sutton General Fund	732 61
Sutton Light and Fuel Fund	287 50
Sutton Building Fund	1,203 90
High School Medal Fund (Overdrawn)	57 51
Burial Lot Fund	184 19
Lyceum and Library Committee	562 67

## Total Cash

\$4,987 29

## Premium Accounts:

General Fund	\$202 00
Reserve Fund	30 00

## Total Premium Accounts

232 00

## Total Assets

\$352,059 74

## FUNDS

## General Fund:

Principal Account	\$223,684 53
Income Account	1,148 32
Profit-and-Loss Account	1,391 25

## Total General Fund

\$226,224 10

# TRUSTEES' REPORT

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## Reserve Fund:

Principal Account	\$55,447 10
Income Account	17,572 12
Profit-and-Loss	1,238 85

## Total Reserve Fund

74,258 07

## Sutton General Fund:

Principal Account	\$26,000 00
Income Account	2,900 11
Profit-and-Loss (Debit Balance)	137 50

## Total Sutton General Fund

28,762 61

## Sutton Light and Fuel Fund:

Principal Account	\$5,000 00
Profit-and-Loss (Debit Balance)	137 50

## Total Sutton Light and Fuel Fund

4,862 50

## Sutton Building Fund:

Principal Account	\$8,463 30
Income Account	5,064 18
Profit-and-Loss	138 75

## Total Sutton Building Fund

13,666 23

## High School Medal Fund:

Principal Account	\$2,000 00
Income Account	421 06

## Total High School Medal Fund

2,421 06

## Burial Lot Fund:

Principal Account	\$1,000 00
Income Account	302 50

## Total Burial Lot Fund

1,302 50

## Lyceum and Library Committee Advance

562 67

## Total Fund Accounts

\$352,059 74

## Schedule II

## TRUSTEES OF THE PEABODY INSTITUTE

## Income-and-Expenditure

For the Year ended December 31, 1917

## INCOME

## Interest and Dividends:

General Fund	\$4,846 66	
Reserve Fund	3,183 95	
Sutton General Fund	1,190 00	
Sutton Light and Fuel Fund	215 00	
Sutton Building Fund	615 30	
High School Medal Fund	119 69	
Burial Lot Fund	44 85	
Lyceum and Library Committee	7 33	
Total Interest and Dividends		\$10,222 78

## Rents:

General Fund	\$953 00	
Reserve Fund	150 00	
		1,103 00

## Sundry:

Lyceum and Library Committee, Fines	\$69 93	
Lyceum and Library Committee,		
Books Sold	15 90	
		85 83

Total Income

\$11,411 61

## EXPENDITURES

## Lyceum and Library Committee:

Salaries	\$2,006 02
Books	872 20
Magazines	166 93
Binding	236 90

# TRUSTEES' REPORT

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Printing	60 25	
Supplies and Incidentals	147 02	
Lectures	325 75	
	<hr/>	\$3,815 07
Sutton Library:		
Salaries	\$564 00	
Books	141 06	
Magazines	1 81	
Supplies and Incidentals	16 65	
	<hr/>	723 52
Insurance		371 46
Repairs		252 06
Salaries		1,661 00
Gas, Electric Light, and Water		442 75
Coal		770 19
High School Medal Expense		100 00
Burial Lot Expense		30 00
Sundries		185 90
Interest Accrued on Bonds Purchased		40 97
Premiums Charged Off		95 00
		<hr/>
Total Expenditure		8,487 92
		<hr/>
Net Income		\$2,923 69
Add Increase in Valuation of Wallis House		3,500 00
		<hr/>
Total		\$6,423 69

## Schedule III

### TRUSTEES OF THE PEABODY INSTITUTE

#### Fund Increases

For the Year ended December 31, 1917

	December 31, 1916	December 31, 1917	Increase	Decrease
General Fund, Principal Account	\$220,184.53	\$223,684.53	\$3,500.00	
General Fund, Income Account	859.69	1,148.32	288.63	



## TRUSTEES' REPORT

Reserve Fund, Income Account	14,532.85	17,572.12	3,039.27	
Sutton General Fund, Income Account	2,486.40	2,900.11	413.71	
Sutton Building Fund, Income Account	4,448.88	5,064.18	615.30	
High School Medal Fund, Income Account	401.37	421.06	19.69	
Burial Lot Fund, Income Account	287.65	302.50	14.85	
Lyceum and Library Committee Advance	2,030.43	562.67		\$1,467.76
Totals			\$7,891.45 1,467.76	\$1,467.76
Net Increase per Schedule II			\$6,423.69	

REPORTS OF COMMITTEES

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To the Trustees of the Peabody Institute:

Gentlemen:—I transmit herewith the reports of the Librarians and of the Sub-Committee of the Lyceum and Library Committee.

They present as full an account as is possible at this time of the work of the Institute in their charge for the year ending December 31, 1917.

Respectfully submitted,

J. W. HUDSON,

Chairman, Lyceum and Library Committee.

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LIBRARY COMMITTEE

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To the Lyceum and Library Committee :

Report of the Library Committee for the year ending December 31, 1917.

The conditions prevailing in our City, as well as in every other American community for the greater part of the past year, were not favorable for Library work, and yet our Peabody Library has had a successful year.

The quiet but efficient supervision of the entire work of the Library, and the good order maintained among the young people who frequent the Reading Room, have received many favorable comments from patrons and visitors during the year. The sign "Quiet," which is displayed in several places in the Library, means more than an ordinary notice,—it is an existing reality.

The Librarian, with the approval of the Library Committee, decided to open the Library at 1 o'clock P. M. for the purpose of giving High School scholars living in South and West Peabody an opportunity of taking out books, before returning to their homes at the close of school. The experiment has not been rewarded with as great a measure of success as was expected, and its continuance will be a subject for future consideration.

The Librarian, after consulting with a number of West Peabody citizens regarding the circulation of Library books in that section of the City, decided to establish a delivery station at the West Peabody Post Office. His efforts to bring the advantages of the Library within the reach of every resident of the City, are very commendable, and it is hoped, that he will receive the cooperation and appreciation of those for whom he is so diligently working.

Carefully selected additions, in the usual monthly instalments, have kept the patrons of the Library well supplied with the latest and best publications in history, travel and fiction, although nothing of more than ordinary merit will be found in the year's publications. In biography, the life of "James J. Hill," the great railroad builder, was perhaps the most notable addition. It reveals a wonderful lesson of the opportunities awaiting the American youth, who has the ability and the ambition to meet and master any of the industrial problems of American enterprise.

A large proportion of the literary endeavor of the past year has been devoted to the great world war that is now devastating the fairest countries of Europe, and in which even our own beloved Country was most reluctantly forced to participate. Of these publications careful selections were made for the Library, but the greater number were rejected. The present chaotic conditions in the warring countries, make it practically impossible to present an impartial history of the horrible crimes and inhuman atrocities, of a war, that impeaches the success of our twentieth century civilization. When the world again resumes its normal peaceful attitude, we may then expect the true history of this colossal catastrophe, and find the guilty agents of its creation receiving their just deserts.

This war which may affect the destinies of many nations, may also have its effect on the literature of the future. The political conditions that prevented the free discussion of human rights in Russia, previous to the revolution of this year, left to music and literature the only Medium for the expression of her wrongs.

It is to be hoped, that the changes that have occurred, will not affect the work of her patriotic writers, and that they will continue to work for her freedom in the future, with the genius and melody with which they wrote and sang



of her oppression in the past. Their work is only partly done, they are still needed on the watch towers of their Country, lest the passing of one depotism should give way to another.

The Committee is always ready to purchase for the Library, any publication of interest to the City's great industry, and accordingly several volumes on leather manufacture, were added to the important collection of books on that subject now in the Library.

The appeal for funds for a War Library for our soldiers in the camps and on the battlefields, received the full and hearty cooperation of the Trustees and the Committee, as well as the Mayor of the City. Meetings were held in the Institute, at which plans for collecting money were arranged and perfected. The success of the undertaking reflected great credit on the Committee in charge of the work on which the ladies of Peabody, were well represented. When the total contributions were announced, it was indeed most gratifying to every citizen of Peabody, but particularly to the Committee in charge, to learn that the amount raised was far in excess of the sum required. In this as well as in other matters of National interest and importance, Peabody has established a record for patriotic work, that is unexcelled in the Commonwealth of Massachusetts.

In the natural course of progress, a library, like all other well appointed public institutions requires occasional alterations, to maintain its efficiency.

The Librarian's report recommends additional shelf room, so that new books can be more systematically arranged for public inspection, the present facilities being entirely inadequate. This recommendation should receive consideration the coming year.



Owing to the increased cost of books, the purchasing power of the appropriation made for the Library Committee has been greatly reduced. We would recommend consideration of this subject by the Trustees, in making future appropriations.

For the Library Committee,

P. H. O. CONOR,  
Chairman.

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### REPORT OF READING ROOM COMMITTEE

To the Lyceum and Library Committee:

The Reading Room Committee herewith respectfully submit their report for the year ending December 31, 1917.

The attendance at the reading room has greatly increased during the past year both by adults and school children.

With the increased attendance at the reading room a separate room for children becomes a necessity.

Order is the best that can be expected until such a time as the Trustees will be able to find some means for a separate reading room for children.

For the Committee,

G. W. PENNIMAN,  
Chairman.

**REPORT OF THE LYCEUM COMMITTEE**

The Lyceum Committee of 1917 respectfully submit the following report of the sixty-fourth course of lectures held at Peabody Institute:

Appropriated \$325.75                      Expended \$325.75

After careful consideration the Lyceum Committee selected a course of five lectures for the season of 1917.

The following lecture course was prepared:

**Lectures**

Monday, March 12—Dr. Francis C. Nicholas, "Development of Animosities between Spanish American Countries and the U. S."

Wednesday, May 9—Mr. Pitt Parker, Crayon Wizard and Clay Modelling. (Afternoon for children.)

Monday, Sept. 27—Miss Ruth Sage, Reading, "Peg of My Heart," assisted by Mr. Charles Griffith, Eminent Baritone.

Tuesday, Oct. 2—Mr. S. Platt Jones—Interpreter of Famous Comedians and Authors. (Afternoon for children.)

Tuesday, Nov. 27—Mr. Albert L. Squier, "South America," illustrated.

It is safe to say that the lecture season of 1917 has been the best for many years both in attendance and quality of lectures.

It has been suggested by several of our good citizens that lectures of the forum class or style would prove interesting and appeal to many of our people. It would bring many to our lecture hall who do not now come.

I would suggest that the matter be given due consideration by the Lyceum Committee of 1918.

For the Committee,

GEO. A. CLIFFORD,

Chairman.

## LIBRARIAN'S REPORT

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To the Library and Lyceum Committee:

Gentlemen:—I respectfully submit herewith my report as Librarian for the year ending December 31, 1917.

The circulation for the year has been very satisfactory, as a reference to the statistics hereto annexed will show. One gratifying feature has been an increased circulation of books among pupils of certain schools of the city. I hope that teachers in other schools will urge upon their pupils the benefits of regular use of the library and thus prepare the pupils to become intelligent patrons of the library in future years. This work among school children cannot be begun at too early an age, especially in a manufacturing community where so many boys and girls leave school for work before entrance to the high school.

With the approval of your committee, I have established a depot in the post office in West Peabody for the collection and delivery of books from the library at regular intervals. I trust the results of this experiment will justify the effort to bring the benefits of the library more generally within the reach of the people of that section of the city.

Owing to the war we have been unable to continue the systematic purchase of books in foreign languages as we planned, and therefore the work among the non-English reading constituency has been handicapped to a large extent. I fear that the difficulty in securing suitable books in foreign languages may continue until after the close of the war. This is to be regretted, as the public library is one of the most potent agencies in assimilating the foreign element in any community, and there is a large field for

work of this nature among the great cosmopolitan population of this essentially manufacturing community.

Another very noticeable result of the war has been the increase, in the price of books for the library, and with the limited amount of money annually for new books, a curtailment in the number of new books to be purchased has become necessary.

I would recommend that additional shelves be installed in the main auditorium, where new books may be assembled and examined by the public without formality. I believe a more general display of the new books offered by the library would be appreciated by its patrons and would lead to a larger circulation of the better class of reading.

Membership in the Library Art Club has been continued and the following exhibitions have been given:

### Library Art Club

#### Exhibitions

Jan. 1 to Jan. 15	Rhodesia.
Jan. 15 to Feb. 5	Baby beasts.
Feb. 5 to Feb. 26	War 6.
Feb. 26 to Mar. 19	Petrograd.
Mar. 19 to Apr. 9	War 3.
Apr. 9 to Apr. 30	Buckingham 9
Apr. 30 to May 21	Buckingham 4.
May 21 to June 11	St. Gaudens.
June 25 to July 16	Salem doorways.
July 16 to Aug. 6	Lumbering.
Aug. 6 to Aug. 27	Verona 1.
Aug. 27 to Sept. 17	Bauff



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Sept. 24 to Oct. 15	Tunisia.
Oct. 29 to Nov. 19	War 2.
Nov. 26 to Dec. 17	American illustrators.
Dec. 17 to Dec. 31	Kindergarten set.

I wish to express my appreciation of the co-operation that I have received from your committee and from all others associated with me in the work of the library.

Respectfully submitted,

JOHN E. KEEFE,  
Librarian.



### Classification and Circulation

	Vols. Jan. 31 1916	Added	With- drawn	Vols. Dec. 31 1917	Vols. Circu.	Per Cent Circu.
Law, Social Science,						
Public Documents	6,960	61	17	7,004	421	1.4
Description and						
Travel	3,377	36	3	3,410	337	1.1
History	4,164	85	6	4,243	1,063	3.4
Biography	4,506	45	2	4,549	493	1.5
Science and Arts	5,346	96	9	5,433	1,098	3.9
Poetry and Drama	1,947	21	2	1,966	261	.8
General Literature						
Periodicals	11,817	135	7	11,945	1,923	6.9
Fiction	9,675	292	316	9,651	23,871	81.0
						100.

### Accessions

Volumes in Library, December 31, 1916	47,792
Purchased	597
Periodicals bound from numbers	109
Pamphlets bound	6
Gifts from U. S. Government	9
Gifts from State of Massachusetts	25
Gifts from individuals and institutions	25
	771

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**Deductions**

Withdrawn and missing	362	
Volumes in Library, December 31, 1917		48,201

**Sundry Statistics**

Days the Library was open	304
Circulation	29,473
Average	97
Largest circulation, March 16, 1916	196
Smallest circulation, October 30, 1916	33
Volumes rebound	168
Fines collected	\$69.73

**Donors of Bound Volumes**

United States Government	9
State of Massachusetts	25
Barker, George, Peabody	1
Cheney, W. A., New York	1
Dixon, W. MacNeile, London	11
Doran Co., New York	1
Doyle, C. E., London	2
Dutton Co., New York	1
Ermann, Max, New York	1
Felt & Tarrant, Chicago	1
Insull, Samuel, Chicago	1
Jacobson Co., Chicago	1
Massachusetts Free Public Library Association	1
National Cannery Association	1
N. Y. Times	1
Weston, E. B., Providence, R. I.	1

## REPORT OF THE EBEN DALE SUTTON REFERENCE LIBRARY FOR YEAR ENDING DECEMBER 31, 1917

Peabody, Mass., December 26, 1917.

Lyceum and Library Committee of Peabody, Mass.

Gentlemen:—The Library has maintained its usual work during the past year. The Library is now well provided with a rare and valuable set of books. The few additions purchased during the present year are as follows:

Technical Methods of Chemical Analysis, by Professor Geo. Lunge.

Etchings and Drypoints, by Frank W. Benson.

O'Hart's Irish Pedigrees, by John O'Hart.

George Washington's Accounts of Expenses, by John C. Fitzpatrick.

Leather Specimen Book, by Frederick La Croix.

We also have a Librarian who is very willing and desirous to make the Eben Dale Sutton Library a success, but the Library is situated on the second floor in the rear of the building, out of the way, and a large number of the people of the city do not know it is there. It is, therefore, of little use.

If it is possible, it would be better to bring this Library downstairs, and have it connected with the main reading room.

It seems almost a foolish proposition to spend good money for buying books which are seldom looked at and are never handled, causing some kind of dry rot to take place.

There are at present in the Library some sixty or more volumes of London News which need to be re-bound. On account of the extreme high cost, it was thought advisable

not to have this done at present until the price got down around normal again, as it would cost about 250% more to do it today than it formerly had.

In addition to the London News, there are a large number of other books which would have to be re-bound, if they were to be used at all. Many volumes of these books have not been taken from the shelves since being purchased, except by the Librarian or for cleaning purposes.

The report of the Librarian given in detail the work accomplished during the year.

JOHN E. FITZGERALD,

For the Committee.

**Report of the Librarian of the Eben Dale Sutton Reference  
Library from December 27, 1916 to December 31, 1917**

Natural History	198
Encyclopaedias	146
London News	84
History	63
Punch	51
Art	34
Genealogy	33
Dictionaries	25
Architecture	21
English Literature	19
Description and Travel	17
Science	16
Biography	16
Country Life	13
Historical Costume	7
Poetry	6



Geography	5
Botany	2
Theology	2
Notes and Queries	1
Miscellaneous	1
Visitors and consulters	1,115

**Accessions**

Volumes in Library, December 27, 1916	4,575
Purchased	17
Periodicals bound from numbers	11
	<hr/>
Volumes in Library, December 31, 1917	4603

**Periodicals in the Library**

Bibliotheca Sacra  
 Country Life in America  
 Essex Institute Historical Collections  
 Illustrated London News  
 Notes and Queries  
 New England Historical and Genealogical Register

FRANCES M. CARROLL,

Librarian.





